NZX
NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Distribution Notice

Updated as at June 2023

Please note: all cash amounts in this form should be provided to 8 decimal places, including zeros (ie 0.01001000)

Section 1: Issuer information				
Name of issuer	Works Finance (NZ) Limited			
Financial product name/description	Preference Shares			
NZX ticker code	WKSHA			
ISIN (If unknown, check on NZX website)	NZWKSDP001S3			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	X
	Half Year		Special	
	DRP applies			
Record date	07/12/2026			
Ex-Date (one business day before the Record Date)	04/12/2026			
Payment date (and allotment date for DRP)	15/12/2026			
Total monies associated with the distribution[1]	$2,570,400			
Source of distribution (for example, retained earnings)	Retained earnings			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution[2]	$0.01785000			
Gross taxable amount [3]	$0.01785000			
Total cash distribution[4]	$0.01285200			
Excluded amount (applicable to listed PIEs)	N/A			
Supplementary distribution amount	$0.00000000			
Section 3: Imputation credits and Resident Withholding Tax[5]				
Is the distribution imputed	Fully imputed - Yes			

[1] Continuous issuers should indicate that this is based on the number of units on issue at the date of the form
[2] "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (**RWT**).
[3] "Gross taxable amount" is the gross distribution minus any excluded income.
[4] "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should *include* any excluded amounts, where applicable to listed PIEs.
[5] The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

	~~Partial imputation~~	
	~~No imputation~~	
If fully or partially imputed, please state imputation rate as % applied[6]	28%	
Imputation tax credits per financial product	$0.00499800	
Resident Withholding Tax per financial product	$0.00089250	
Section 4: Distribution re-investment plan (if applicable)		
DRP % discount (if any)	N/A	
Start date and end date for determining market price for DRP	N/A	N/A
Date strike price to be announced (if not available at this time)	N/A	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	N/A	
DRP strike price per financial product	N/A	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	N/A	
Section 5: Authority for this announcement		
Name of person authorised to make this announcement	Peter Lyons	
Contact person for this announcement	Peter Lyons	
Contact phone number	00 61 2 9468 9700	
Contact email address	info@downergroup.com	
Date of release through MAP	27/10/2026	

[6] Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.